



YORK ELECTRIC COOPERATIVE, INC.

BOARD OF TRUSTEES MEETING SUMMARY

March 22, 2022

Board Members Present: Carolyn Boyd, Jack Cornwell, Scott Good, Will Mitchell, Richard Roach, Richard Sadler, Marion Comer, Tom Settlemyre, and Tommie Bratton

Others Present: Paul Basha, John Tiencken and Carol Newman. Wendy Catledge, Chad Capps, Porter Gable, Ben Hall, Jennifer Jenkins, Jonathan Layfield, Phil Leake, Tracy McBride, Patty Moss, Jason Peacock, and Erin Powell were present for a portion of the meeting.

The Board of Trustees of the York Electric Cooperative, Inc., met at the office of the Cooperative on Tuesday, March 22, 2022, at 12 noon for lunch, with the Board meeting convening immediately afterward. The meeting was called to order by Chairman Tom Settlemyre. The invocation was given by Jack Cornwell. A quorum was present; therefore, it was in order to transact any necessary business of the Cooperative.

Porter Gable, Carol Newman, and Erin Powell were recognized for their contributions in the Burrell Foundation Auction. Jennifer Jenkins was recognized for her outstanding member service skills. Jonathan Layfield was recognized for taking on additional duties in the accounting department.

Chad Capps gave an update on CEEUS. He discussed the supply chain and current lead times, along with the future of CEEUS.

Jason Peacock, CPA, reviewed a summary of the 2021 Financial Audit Report, followed by the IRS Form 990.

Following the presentation, the Board accepted the review of the Financial Audit Report and the IRS Form 990 as information. The Board then convened into Executive Session for a question-and-answer discussion with Mr. Peacock. No employees were present. Following the adjournment of the Executive Session, the Board reconvened into regular session.

Upon motion made and duly seconded, the items on the consent agenda as listed below were approved as written and presented:

**Approval of Minutes of:
February 22, 2022, Board Meeting
February Financial Reports
February Safety/Loss Control Reports
Review and Approval of New and Refunded Memberships for February
New – 514 Refunded – 380**

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The upcoming meetings were discussed. The annual meeting was discussed. The C&E committee approved the hours of 7 AM-7 PM on Friday, May 13th and 7AM-1PM on Saturday, May 14th for the 2022 Annual Meeting. The petitions, ballot and voting process were also approved. The committee elected Mr. John Gabrenas as Chairman and Mrs. Gwen Thompson as Secretary.

Mr. Basha provided a brief update on Central. Mr. Hochstetler (via ZOOM) from Central gave an in-depth discussion about the future opt out decision regarding the generation plans presented by Santee Cooper. The Board had a discussion following the call.

The Board is in the process of reviewing all Corporate policies. Policies reviewed were Policy #418 - Attendance at Board Meetings, Policy #56 – Attorney, Approval & Fees, #90 - Automobiles & Trucks (Purchase of). No changes were recommended.

Mr. Basha presented a fiber update. There was a discussion regarding Spectrum competing with our partnership with Comporium.

Mr. Basha reviewed the 2023/2024 proposed equipment purchases. Upon motion made and duly seconded, the Board approved the proposed equipment purchases.

There was nothing to report from the Trustee Association currently.

The CEO's Report included the following:

- 1) Mr. Basha discussed the Duke rate case, employee incentives update, the dashboard and age of employees.
- 2) An Operation Round Up report from 2/24/22 was provided. Allocations to organizations totaled \$45,000 and emergency allocations totaled \$4,263.
- 3) Mr. Basha provided a 6-month credit card fee report.
- 4) Mr. Basha provided an economic development update.
- 5) According to Policy #433, the Board was asked to sign their annual “Conflict of Interest” forms.

Upon motion made and duly seconded, the Board voted to move into Executive Session with Mr. Basha to discuss employee compensation and employee development.

Upon motion made and duly seconded, the Board voted to return to General Session.

The Board noted to approve an increase in employee compensation.

There being no further business, upon motion made and duly seconded, the meeting was adjourned.

Carolyn Boyd
Secretary/Treasurer